

THIS INSTRUMENT PREPARED BY
AND RETURN TO: Austin Law Firm, P.A.
230 Goodman Road, Suite 510
Southaven, MS 38671
662-349-2234

STATE MS. - DESOTO CO. *ne*
FILED *ne*

JUN 28 3 50 PM '01

MATHEW W. LIPSCOMB, JR.
GRANTOR

BK 395 PG 130
WARRANTY DEED

TO

WARRANTY DEED

MATHEW W. LIPSCOMB, III
GRANTEE

FOR AND IN CONSIDERATION of the sum of Ten Dollars (\$10.00) cash in hand paid and other good and valuable considerations, the receipt and sufficiency of which is hereby acknowledged, MATHEW W. LIPSCOMB, JR. , do hereby sell, convey and warrant unto MATHEW W. LIPSCOMB, III, the following described property located in DeSoto County, Mississippi, and being more particularly described as follows, to-wit:

ATTACHED HERETO

This warranty in this deed is subject to rights of way and easement for public roads and public utilities, any other easements, any subdivision and zoning regulation in effect, any applicable building restrictions and any restrictive covenants of record, and further subject to that certain right of first refusal granted by Grantees to Grantors to purchase all or any portion of the subject property under certain circumstances a memorandum of such right of first refusal being on file in the office of the Chancery Clerk of DeSoto County, Mississippi.

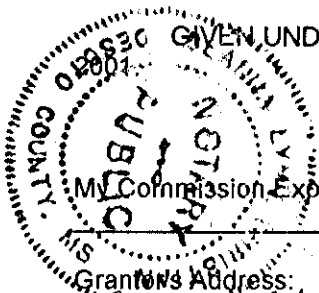
Taxes for the year 2001 have been prorated on an estimated basis and possession is to be given with delivery of deed.

WITNESS our signatures, this the 19th day of June, 2001.

Mathew W. Lipscomb, Jr.
Mathew W. Lipscomb, Jr.

STATE OF MISSISSIPPI
COUNTY OF DESOTO

Personally appeared before me the undersigned authority at law in and for the said County and State, on this 19TH day of June, 2001, within my jurisdiction, the within named, Mathew W. Lipscomb, Jr., who acknowledged that he signed and delivered the above and foregoing Warranty Deed as his free and voluntary act and deed and for the purposes therein expressed.



GIVEN UNDER MY HAND AND OFFICIAL SEAL OF OFFICE, this the 19th day of June,

Deanna Lynn Christie (Bidwell)
Notary Public

My Commission Expires State of Mississippi At Large
on Expires: April 6, 2002
J. Elden, Brooks & Gariand, Inc.

Grantor's Address:
2400 Fogg Rd N
Nesbit, MS 38651
Phone: 781-0125
Business: 321-1000

Grantee's Address:
1900 Baldwin
Lake Cormorant, MS 38641
Phone: 429-0105
Business: 321-1000

Part of the Northwest Quarter of Section 26, Township 2 North, Range 9 West, being part of the property conveyed to Mathew Lipscomb, III by Warranty Deed recorded in Book 208, Page 156 in the land records of DeSoto County at Hernando, Mississippi, and being more particularly described as follows:

Beginning at a spike in the center line of Baldwin Road a distance of 29.40 feet northwardly as measured along said center line from the southwest corner of the North West Quarter of Section 26; thence north 83 degrees, 53 minutes east, along a line which is 29.4 feet north of and parallel with the Quarter Section line of Section 26 a distance of 818.00 feet to a post in a fence line; thence northwardly along a fence line in the following manner; north 2 degrees, 38 minutes west, 369.00 feet to a corner post; thence north 15 degrees, 36 minutes east, 207.50 feet to a corner post; thence north 16 degrees, 48 minutes west, 236.50 feet to a corner post; thence north 18 degrees, 30 minutes east, 842.00 feet to a corner post; thence north 30 degrees, 00 minutes east, 243.30 feet to a corner post; thence north 5 degrees, 42 minutes east, 320.40 feet to an iron post, which post is 27.00 feet south of a fence corner post; departing from said fence line 6 courses in the following manner; north 84 degrees, 05 minutes west, 464.00 feet to a steel post; thence north 8 degrees, 20 minutes west, 84.50 feet to a steel post; thence south 66 degrees, 46 minutes west, 87.00 feet to a steel post; thence south 62 degrees, 50 minutes west, 133.00 feet to a steel post; thence south 30 degrees, 44 minutes west, 290.00 feet to a steel post; thence south 74 degrees, 50 minutes west, 376.00 feet to a spike in the approximate center line of Baldwin Road, same being the apparent west line of Section 26; thence south 00 degrees, 48 minutes west, along the apparent west line of Section 26, same being along the general center line of Baldwin road, a distance of 1812.70 feet to the point of beginning and containing an area of 43.52 acres, more or less.

The warranty in this deed is subject to rights of way and easements for public